



ASX ANNOUNCEMENT

11 NOVEMBER 2021

Cleansing of Shares Issued

AXP Energy Limited (ASX: AXP, OTC US: AUNXF), ('AXP', 'Company') refers to the following issues of fully paid ordinary shares in AXP Energy Limited.

6,666,667 fully paid ordinary shares were issued on 11 November 2021 on the exercise of 6,666,667 Placement Options (\$0.005 Options expiring 20 April 2023). The Placement Options were issued under the Cleansing Prospectus dated 14 October 2021 on 21 October 2021.

END

FURTHER INFORMATION

Robert Lees, Company Secretary: 0411 494 406

ABOUT AXP ENERGY LIMITED

AXP ENERGY Limited (ASX: AXP) (formerly Fremont Petroleum Corporation Limited) is an oil & gas production and development company with operations in Colorado, Illinois, Kentucky, Tennessee and Virginia. AXP's focus is to aggressively grow daily production by improving current asset performance and opportunistically acquiring onshore USA oil & gas assets with the following characteristics: producing conventional oil & gas wells; production that can be enhanced through low-cost field operations and workovers; leases which are held by production and which do not require ongoing drilling commitments; and economies of scale which can be achieved by acquiring and carrying out similar enhancement strategies on contiguous or nearby fields with similar characteristics.

ABOUT OTC MARKETS GROUP INC

OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market, and the Pink® Open Market for over 11,000 securities, including international securities and SEC reporting companies. Through OTC Link® ATS, they connect a diverse network of broker-dealers that provide liquidity and execution services for investors to easily trade through the broker of their choice. OTC Markets Group market data is distributed by most major financial data distributors, including Bloomberg, Thomson Reuters, Interactive Data, Factset, Fidessa, NASDAQ and SIX Financial. OTC Markets Group is publicly traded on the OTCQX market under the symbol OTCM.

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